



## **Acadia Realty Trust Announces Regular Quarterly Dividend**

September 18, 2003

NEW YORK--(BUSINESS WIRE)--Sept. 18, 2003--Acadia Realty Trust (NYSE: AKR) today announced the dividend for the third quarter ended September 30, 2003.

Acadia's Board of Trustees has declared a dividend for the third quarter of 2003 of \$0.145 per common share, payable October 15, 2003, to shareholders of record as of September 30, 2003.

Acadia, headquartered in White Plains, NY, is a fully integrated and self-managed real estate investment trust which specializes in the acquisition, redevelopment and operation of shopping centers which are anchored by grocery and value-oriented retail. Acadia currently owns (or has interests in) and operates 62 properties totaling approximately nine million square feet, located primarily in the Eastern United States.

Certain matters in this press release may constitute forward-looking statements within the meaning of federal securities law and as such may involve known and unknown risk, uncertainties and other factors which may cause the actual results, performances or achievements of Acadia to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements speak only as of the date of this document. Acadia expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Acadia's expectations with regard thereto or change in events, conditions or circumstances on which any such statement is based.

For more information on Acadia Realty Trust, visit the Company's Web site at [www.acadiarealty.com](http://www.acadiarealty.com)

**CONTACT:** Acadia Realty Trust

Jon Grisham, VP

Investor Relations

914-288-8142

**SOURCE:** Acadia Realty Trust